

# The Deloitte Technology Fast50 competition

## Choosing the high-tech champions

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The aim of the Fast50 competition is to identify the 50 fastest-growing technology companies. We review this unique competition and look at some of the Belgian entrepreneurial champions it has drawn into the spotlight.

High-technology and high-growth companies, with their cocktail of creative thinking, cutting edge ideas and entrepreneurial flair, are a huge asset. They boost competitiveness, foster productivity and bring welcome employment.

With today's innovations often driving tomorrow's economic growth, technology companies deserve particular encouragement and assistance. Fast-moving and embracing the newest ideas, they also present valuable lessons to all of us interested in commercial growth and change.

To champion these businesses for over a decade, the Global Deloitte Technology Media Telecommunication Industry Group has started the Technology Fast50 competition. By selecting the 50 fastest-growing technology companies in each participating country or region, Fast50 promotes and celebrates entrepreneurial drive, technological innovation and business growth.

In its very first year, 2009, the Benelux Fast50 saw Belgian company Netlog win the top prize. Now in its fourth year, Belgian participation is growing steadily, with eight companies selected for inclusion in the final rankings.

The winner of 2012 Fast50 was Dutch mobile telephone provider Belsimpel. Based in Groningen, the company achieved a phenomenal growth rate of 16,155% in the last five years. Belsimpel won the telecoms category in the Deloitte EMEA Technology

Fast500 and secured fourth place overall.

The top Belgian company in the Fast50 2012 was open source software provider OpenERP, in eighth position with a growth rate of 1,549%.

### What is needed to make it to the top?

Companies eligible to enter the Deloitte Fast50 Benelux must be more than five years old, with headquarters in Belgium, The Netherlands or Luxembourg. A considerable element of the company revenue should come through proprietary technology or the manufacture of technology products.

In addition, they must demonstrate significant investment in ongoing research and development. Participants can be public sector or private companies and be drawn from any part of the technology sector, including IT hardware, software or services, medical and biotechnological equipment, electronics, communication and networks, media and leisure activities, and environmental technologies. Companies are ranked on growth in turnover over the last five years.

Companies placed in the Fast50 discover the benefits extend beyond increased visibility in the media. Customers, prospects and suppliers take notice of the recognition, as do potential investors, business partners, employees and peers. Becoming a Fast50 member opens the door into a community of proven technology entrepreneurs.

Participation in the Fast50 community of rapidly growing technology firms brings not only recognition from the media, customers and prospects. There are other benefits as well. These include knowledge sharing between peers, opportunities for new business relationships, easier access to venture capital, employee retention and increased attractiveness to job seekers. Fast50 participants also have a chance to develop relationships with Deloitte industry professionals and Fast50 partners - the official Belgian partners of 2012 were Gimv & Euronext. In addition, the Benelux winners automatically enter the Deloitte Technology Fast500 EMEA competition. With 25 participating countries, the contest ranks the 500

fastest-growing technology companies in Europe, the Middle East and Africa. Eligibility requirements are similar to those of the regional Fast50 competitions.

#### **Deloitte Rising Star Award**

Not all fast-growing technology companies have operated for five years, while they can have the potential to become market leaders. These early achievers, who might one day join the Fast50, can enter the Rising Star competition. To win, their future revenue potential is assessed by a panel of experts drawn from the technology sector.

This year, twelve companies were selected for Benelux Rising Star 2012, four of them Belgium based. Each represented a different aspect of technological innovation, combined with a robust strategy to convert world-class skills and ideas into viable products that the marketplace would embrace.

#### **Most Disruptive Innovator**

The Award for Most Disruptive Innovator is a recognition for companies who have developed a disruptive innovation. The product or service makes a very high-end technology accessible for much wider application and use. This award is a crowning achievement for innovators.

Commenting on this year's Fast50 and Rising Star contests, Luc Van Coppenolle says: "Once again, some very remarkable companies were put in the spotlight. These winners have shown their courage and entrepreneurship and have proven to be sustainable in the challenging economic climate. I'm already looking forward to next year, and I'm encouraging all Belgian technology companies to enter for the 2013 edition."

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Luc Van Coppenolle, Partner and TMT Industry Leader, Deloitte Belgium

